

1 BILL NO. R-89-01 -19

2
3 RESOLUTION NO. R- 04-89

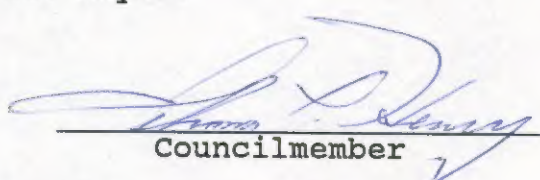
4 A RESOLUTION of the Common Council of
5 the City of Fort Wayne, Indiana,
6 approving the proposed budget of the
7 Fort Wayne-Allen County Convention and
8 Tourism Authority for the calendar
9 year 1989.

10 WHEREAS, the Board of managers of the Fort Wayne-Allen
11 County Convention and Tourism Authority has prepared and
12 submitted to this body a proposed budget for the calendar year
13 1989, in accordance with the provisions of I.C. 36-10-8-8,
14 which budget this body finds to be proper and acceptable.

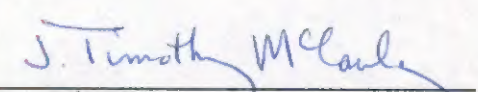
15 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF
16 THE CITY OF FORT WAYNE, INDIANA:

17 SECTION 1. That the proposed budget of the Fort Wayne-
18 Allen County Convention and Tourism Authority for the calendar
19 year 1989, as submitted to this Council on January 24, 1989,
20 be and the same is hereby approved.

21 SECTION 2. That this Resolution shall be effective
22 upon passage and approval by the Mayor.

23
24 
25 Councilmember

26 APPROVED AS TO FORM
27 AND LEGALITY

28 
29 J. Timothy McCaulay, City Attorney
30
31
32

FORT WAYNE AND ALLEN COUNTY CONVENTION
AND TOURISM AUTHORITY 9

Proposed Budget for year Ending December 31, 1989

CASH RECEIPTS

Room Tax	\$1,525,000
Interest Income	550,000
Building Revenues	325,000
Food and Beverage	215,000
TOTAL	\$2,615,000

CASH DISBURSEMENTS

Operating Expenditures:

Building and equipment lease payments--	
Note A	\$ 820,000
Operating expenses-- see detailed	
schedule attached	1,622,500
	\$2,442,500

RECEIPTS IN EXCESS OF OPERATING EXPENDITURES	172,500
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Hotel development incentive fee--Note B	52,500
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RECEIPTS IN EXCESS OF DISBURSEMENTS	120,000
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CASH AND INVESTED CASH AT BEGINNING OF YEAR--Note C	\$7,900,000
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CASH AND INVESTED CASH AT END OF YEAR--Note C	\$8,020,000
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NOTE A-- The lease agreement provides for a fixed monthly rental payment and a variable monthly rent adjustment factor. The variable rent adjustment factor is based upon fluctuations in the interest and financing costs incurred by the lessor and will increase or decrease the fixed monthly rental payment accordingly.

The total fixed rental payments for 1989 is \$770,000 and a \$50,000 estimate has been budgeted for to reflect the possible increase in rent due to the variable factor.

NOTE B--The Authority entered into an agreement with the developers of the adjacent hotel which provides for an incentive fee to be paid annually for the next two years.

NOTE C--The Authority is required to maintain \$5,000,000 of restricted cash throughout the 30 year period of the building and equipment lease agreement.

FORT WAYNE ALLEN COUNTY CONVENTION
AND TOURISM AUTHORITY

Proposed Budget for Operating Expenses
For The Year Ending December 31, 1989

Payroll costs:		
Salaries and Wages	\$528,500	
Fringe Benefits and Taxes	110,000	\$ 638,500
Utilities and Telephone		200,000
Advertising and Promotion		
Advertising	150,000	
Convention Bureau	100,000	250,000
Professional Services	60,000	
Insurance	62,000	
Office Supplies and Postage	15,000	
Maintenance Supplies	35,000	
Repairs	30,000	
Maintenance Contracts	42,000	
Rentals	5,000	
Miscellaneous	10,000	259,000
Furnishing, Equipment and Leasehold Liabilities Reserve		75,000
Capital Improvements and Equipment		<u>200,000</u>
	TOTAL OPERATING EXPENSES	\$1,622,500

STATE OF INDIANA)
)
COUNTY OF ALLEN) SS:

MICHAEL MARCHESE and PAUL SHAFFER, President and Treasurer, respectively, of the Fort Wayne-Allen County Convention and Tourism Authority, being first duly sworn, represent that at a meeting duly called, the Fort Wayne-Allen County Convention and Tourism Authority approved the within described Budget for the Authority for the year commencing January 1, 1989 and ending December 31, 1989

Michael Marchese Jr.
Michael Marchese, Jr.

Paul Shaffer
Paul Shaffer

Subscribed and sworn to before me, a Notary Public in and for said County and State
this 4th day of January, 1989

Geraldine M. Mann
Geraldine M. Mann

Read the first time in full and on motion by _____,
seconded by _____, and duly adopted, read the second time by
title and referred to the Committee on _____ (and the
City Plan Commission for recommendation) and Public Hearing to be held after
due legal notice, at the Council Conference Room 128, City-County Building,
Fort Wayne, Indiana, on _____, the _____, day
of _____, 19_____, at _____ o'clock _____ .M., E.S.T.

DATED: _____

SANDRA E. KENNEDY, CITY CLERK

Read the third time in full and on motion by Henry,
seconded by Shaw, and duly adopted, placed on its
passage. PASSED ~~LOST~~ by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>8</u>	_____	_____	<u>1</u>
<u>BRADBURY</u>	<u>L</u>	_____	_____	_____
<u>BURNS</u>	<u>L</u>	_____	_____	_____
<u>GIAQUINTA</u>	_____	_____	_____	<u>L</u>
<u>HENRY</u>	<u>L</u>	_____	_____	_____
<u>LONG</u>	<u>L</u>	_____	_____	_____
<u>REDD</u>	<u>L</u>	_____	_____	_____
<u>SCHMIDT</u>	<u>L</u>	_____	_____	_____
<u>STIER</u>	<u>L</u>	_____	_____	_____
<u>TALARICO</u>	<u>L</u>	_____	_____	_____

DATED: 1-24-89

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne,
Indiana, as (ANNEXATION) _____ (APPROPRIATION) _____ (GENERAL)
(SPECIAL) _____ (ZONING MAP) _____ ORDINANCE RESOLUTION NO. B-04-89
on the 24th day of January, 1989,

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

ATTEST
SEAL
Charles S. Reed
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on
the 25th day of January, 1989,
at the hour of 1:00 o'clock P. .M., E.S.T.

Sandra E. Kennedy
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 25th day of January,
1989, at the hour of 2:30 o'clock P. .M., E.S.T.

DIGEST SHEET

TITLE OF ORDINANCE _____ RESOLUTION 03-89-01-19

DEPARTMENT REQUESTING ORDINANCE FORT WAYNE-ALLEN COUNTY CONVENTION AND
TOURISM AUTHORITY

SYNOPSIS OF ORDINANCE APPROVING THE 1989 PROPOSED BUDGET OF THE
FORT WAYNE-ALLEN COUNTY CONVENTION AND TOURISM AUTHORITY.

EFFECT OF PASSAGE ALLOWING THE AUTHORITY TO OPERATE PER THE

ATTACHED !(* (BUDGET.

EFFECT OF NON-PASSAGE THE AUTHORITY COULD NOT OPERATE

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS) _____

ASSIGNED TO COMMITTEE (PRESIDENT) _____

BILL NO. R-89-01-19

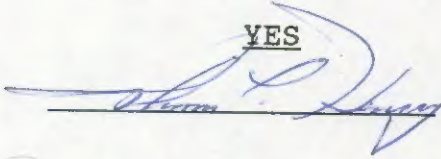
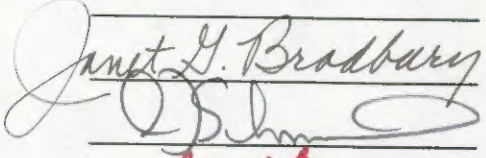
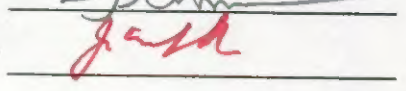
REPORT OF THE COMMITTEE ON FINANCE

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS
REFERRED AN (~~ORDINANCE~~) (RESOLUTION) of the Common Council
of the City of Fort Wayne, Indiana, approving the proposed
budget of the Fort Wayne-Allen County Convention and
Tourism Authority for the calendar year 1989


HAVE HAD SAID (~~ORDINANCE~~)X (RESOLUTION) UNDER CONSIDERATION
AND BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID
(~~ORDINANCE~~) (RESOLUTION)

YES

NO


THOMAS C. HENRY
CHAIRMAN
MARK E. GIAQUINTA
VICE CHAIRMAN
JANET G. BRADBURY

DONALD J. SCHMIDT

JAMES S. STIER

CONCURRED IN 1-24-89


Sandra E. Kennedy
City Clerk